

1 State of New Hampshire Banking Department

2
3 In re the Matter of:) Case No.: 07-187
4 State of New Hampshire Banking)
5 Department,) Cease and Desist Order
6 and) Consent Order
7 Way2Fast Loans LLC, Preston Garrison)
8 and Alvin Mendieta,)
9 Respondents)
10)
11)

12 CONSENT ORDER

13 I. For purposes of settling the above-referenced matter, among other
14 things, the New Hampshire Banking Department (hereinafter referred to
15 as "the Department") and Respondents Way2Fast Loans, LLC, Preston
16 Garrison (hereinafter referred to as "Respondent Way2Fast" and
"Respondent Garrison" respectively or "Respondents" collectively), do
hereby enter this Agreement and stipulate to the following:

17 1. Respondent Way2Fast was never licensed to conduct mortgage
18 brokering in New Hampshire by the Department.

19 2. The Department and Respondents agree that Respondent Way2Fast
20 would have been subject to licensure as a result of activities
21 alleged to have been conducted by Respondents and others in the
22 staff petition of July 18, 2007 in this same cause.

23 3. The Respondents acknowledge that mortgage brokers must be
24 licensed and only licensed mortgage brokers and bankers may
25 collect fees for their services pursuant to RSA 397-A:16.

1 4. The Respondents do not admit that they have committed any
2 violation of New Hampshire Banking Laws or Regulations but wish
3 to avoid further formal process.

4
5 II. For purposes of amicably resolving and closing the above-referenced
6 matters the Respondent agrees to the following terms and conditions and the
7 Department accepts the same:

- 8 1. The Respondents agree that they have voluntarily entered into this
9 Agreement without reliance upon any discussions between the
10 Department and Respondents, without promise of a benefit of any kind
11 (other than concessions contained in this Agreement), and without
12 threats, force, intimidation, or coercion of any kind. The
13 Respondents further acknowledge their understanding of the nature of
14 the offenses stated above, including the penalties provided by law.
- 15 2. The Respondents agree to waive any and all rights to a hearing and
16 appeal thereof.
- 17 3. The Respondents agree that they will not deny the factual basis for
18 this Agreement to which they have stipulated above and will not give
19 conflicting statements about such facts or their involvement in the
20 stipulated facts.
- 21 4. The Respondents agree that all terms of this Agreement are
22 contractual and none is a mere recital.
- 23 5. In consideration for the Department's dismissal of this matter the
24 Respondents agree to pay an administrative settlement of \$1,000.00.

25 This Agreement represents the complete and final resolution of, and discharge
of any basis for any civil or administrative proceeding by the Department
against the Respondents for violations arising as a result of or in
connection with any actions or omissions by the Respondents through the date
of this Order as it applies to unlicensed activity; provided, however, this
release does not apply to facts not known by the Department or not otherwise
provided by the Respondents to the Department as of the date of this Order
nor to actions for Restitution under RSA 383:10-d. The Department expressly
reserves its right to pursue any administrative or civil action or remedy
available to it should the Respondents breach this Agreement or in the future
violate the Act or rules and orders promulgated thereunder.

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1 **WHEREFORE**, based on the foregoing, we have set our hands to this Agreement,
2 with it taking effect upon the signature of Peter C. Hildreth, Bank
3 Commissioner.

4 Recommended this 14th day of January, 2008 by

5 /S/
6 James Shepard, Staff Attorney, Banking Department

7 Executed this 11th day of January, 2008.

8 /S/
9 Way2Fast Loans LLC, Preston Garrison and Alvin Mendieta by their
10 representative, Michael P. Craig, esq.

11 **SO ORDERED,**

12 Entered this 14th day of January, 2008.

13 /S/
14 Peter C. Hildreth,
15 Bank Commissioner

16 **NOTE: VIOLATION OF A CEASE AND DESIST ORDER IS A CRIMINAL**
17 **OFFENSE.**